



SKIPPACK TOWNSHIP

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Board Of Supervisors
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September 21, 2009

Dear Resident:

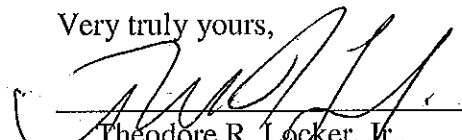
Please allow this to serve as a follow up to the Bankruptcy Court hearing held on September 20, 2009. At that time the Honorable Stephen Raslavich entered an Order, which is attached for your review. Pursuant to this Order, the Order for Preliminary Injunction Staying Bond Claims (Docket No. 26) was lifted with regard to Skippack Township, Biltmore Estates. The stay was also lifted as to the bonding company, International Fidelity Insurance Company (IFIC) processing the claim for Skippack Township. The entry of this Order by the Judge means that Skippack Township was very successful at this hearing. Skippack Township can proceed against the bond immediately and IFIC is required to process our claim immediately. I have requested that IFIC proceed to process Skippack Township's claim against the Bond No. 0414259 posted for Biltmore Estates.

The Bankruptcy Court Order further states that, once a claim is approved, the Debtor, Committee, IFIC and Skippack Township shall meet within ten (10) days to agree upon a plan of completion for the improvements pursuant to the approved plans. It further states, if the parties are unable to agree on a plan of completion, any such party may certify to the Court the dispute and seek an expedited hearing to resolve such dispute. The Bankruptcy Court retains jurisdiction of all such disputes.

I have requested that IFIC provide to me a time frame with regard to this matter being investigated by IFIC. As this claim has been with IFIC since April 2009, I would hope we are near a resolution from IFIC on this matter. I spoke to the counsel from IFIC on September 14, 2009, at which time I discussed the Order with him. He advised me that he would immediately move this claim forward and that he would coordinate a site visit with his consultant and the Township staff.

Thank you. We will keep you apprised of any further developments with regard to this matter.

Very truly yours,


Theodore R. Locker, Jr.,
Township Manager

TRL:pjw